



TO 61- CFO Transformation

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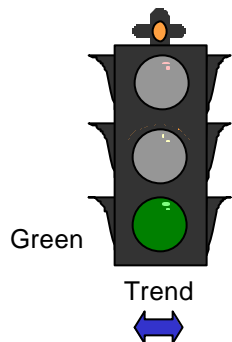
March 16, 2002 - April 15, 2002

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Overall Status



Project is proceeding according to schedule set in the Task Order.

<i>Project Funding</i>	<i>Dollar Amount</i>
IRB Approved Funding	
Total \$\$ on Initial Contract	\$250,000
Contract Mod Amount(s)	\$655,638.22 (Mod 1) \$571,589.84 (Mod 2) \$219,405.28 (Mod 3)
Total \$\$ on Current Contract	\$1,696,633.34

Major Accomplishments Since Last Meeting









- Identified detailed Reconciliations, tools needed, & persons responsible for DL (Servicing, Origination & Consolidation), Campus-Based, Leap/Sleep, Pell, DCS, FFEL GA & FFEL Lender, updating the FSA workplan presented to OCFO on Thursday, April 11.
- Completed new reconciliation developed by our team for October 2001, reconciling Forms 2000 (by GA's) to FMS. Also completed monthly reconciliation of G/L account balances on FMS TB to G/L account balances on FMSS TB for: FFEL GA payments / collections, FFEL maintenance, loan processing & VFA incentive fees, and Mellon Bank credit card & lockbox for the period July 2001 through January 2002.
- Prepared draft procedures for performing monthly reconciliations of G/L account balances on FMS TB to G/L account balances on FMSS TB for: FFEL GA payment & collections, FFEL Lender payments, FFEL maintenance, loan processing & VFA incentive fees, Mellon Bank credit card & lockbox collections, Wachovia Bank & Bank of America lockbox collections.
- Completed & delivered Deliverable 61.1.10a on 3/18/02.
- Completed & delivered Deliverable 61.2.1b on 3/20/02.
- Completed & delivered Deliverable 61.1.10b on 3/25/02.
- Completed & delivered Deliverable 61.2.1c on 3/27/02.
- Completed & delivered Deliverable 61.1.10c on 4/01/02.
- Completed & delivered Deliverable 61.2.1d on 4/03/02.
- Completed & delivered Deliverable 61.1.10d on 4/08/02.

Upcoming Activities / Target Dates

- Ongoing processing of Pell transaction files to and from GAPS to FMS, which includes (1) daily processing of Pell transaction files (obligations, de-obligations, payments) from FMS to GAPS; (2) Processing (several times a week) of acknowledgement files of Pell transactions from GAPS to FMS; (3) Daily processing of Pell payments through FMS to colleges, universities, trade schools, etc.
- Performing multiple reconciliations from Forms 2000 to FMS, DCS & FFEL GA reconciliations for November (FMS to FMSS), begin reconciliations for PELL, Campus Based & Leap/Sleep (FMS to FMSS), draft procedures for IF010 File reconciliation (DLSS to FMS).
- Deliverables due: 61.1.10e (4/15/02), 61.2.1e (4/15/02).
- Continue work on Internal Control procedures for AD, Phase I & Phase II.
- Providing reports & procedures for feeder systems into GAPS & FMSS (reconciliation support of FMS data).

Project Scorecard



Category	Status	Trend	Status Comments
Task Order			<ul style="list-style-type: none"> Task Order has been awarded through 4/15/02.
Scope			
Schedule			<ul style="list-style-type: none"> Internal Control Procedures on Schedule. Defining Reconciliations for AD. Performing October reconciliations for AD.
Cost			



High Risk – Significantly impacts Project schedule/cost
ex) 4+ weeks over schedule
10% over cost



Moderate Risk – Minor schedule/cost slippage and/or manageable issues
ex) 2-4 weeks over schedule
5-10% over cost



Low Risk – On schedule, on budget and no significant issues
ex) 0-2 weeks over schedule
0-5% over cost



Better



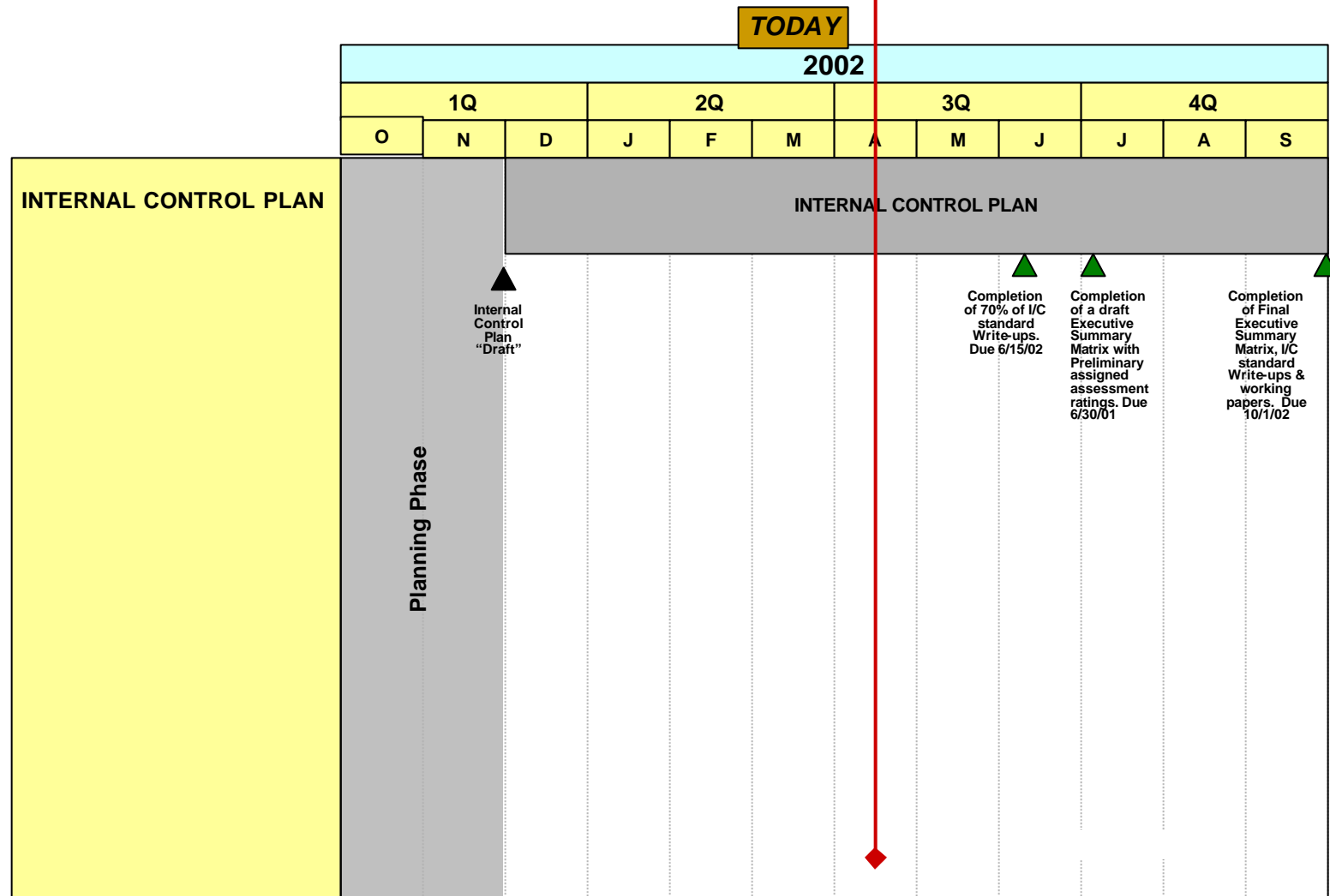
Worse








Same

* Per current plan

Integrated Timeline



Status Legend					
	High Risk – Major impact to schedule		Moderate Risk – Manageable impact to schedule		On Schedule
	Not Started		Complete		

Major Risks



Risk	On Point	Mitigating Actions	Impact on Cost and/or Schedule	Status
Finalize Supplemental Lease Agreements for "Mechanical", "Utilities", "Cleaning", and "All Others" between GSA and the Lessor.	Paul Colangelo ED QWG Jim Barnard SFA Admin Bob Powers Mod Partner	Only small number of Supplemental Lease Agreements (SLA) for the maintenance of SFA-installed equipment, e.g., UPS, etc., and other critical building support functions and infrastructure are not in place. Major SLAs continue to be stalled. Without these agreements, no process is in place to provide immediate support from the Lessor if a failure occurs, or if other building support is needed, and critical funding issues remain unresolved.	No Impact on cost or schedule	Pending GSA action



Government & Program Dependencies

<i>Dependency</i>	<i>On Point</i>	<i>Target Date</i>	<i>Impact on Cost and/or Schedule</i>	<i>Status Comments</i>

Key Issues & Decisions



<i>Issue / Decision Required</i>	<i>On Point</i>	<i>Target Date</i>	<i>Impact on Cost and/or Schedule</i>	<i>Status Comments</i>